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Senate Bill SB-05F-1959 Renaming of Fund Balance Index

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SENATE LEGISLATION

SB-05F-1959

1 *SB-05F-1959 : Renaming of Fund Balance Index*

2 Whereas: The Student Government of the University of North Florida was established to represent
3 student concerns in all University wide matters, and;

4 Whereas: The Budget and Allocations Committee is a standing committee of the Student Government
5 Senate, responsible for funding only those entities that comply with the Student Government
6 mission which is to represent student concerns in all university wide matters while
7 developing and promoting programs and activities of practical value and interest to students,
8 and;

9 Whereas: This purchase or activity reflects the genuine student interest and enhances the educational,
10 social, cultural, and recreational interests of the University of North Florida students and;

11 Whereas: The State requires all unused funds are to be reallocated into the Budget and are
12 required to be identified under a general Index title;

13 Whereas: The Fund Balance needs to be split up into Indexes containing a general Index
14 title that identifies its use and has been recommended to be identified into the
15 following accounts and because of those changes Title VIII was also in need of
16 revision:

17 General Reserve Index \$1.2 Million

18 Scholarship Interest Earning Index \$600,000

19 801.8 Special Wage Increase Index – an account or fund established to
20 indicate a specific surplus necessary to meet contingent liabilities upon
21 direction from the Student Senate.

22 801.13 General Reserve Index – an accumulation of money generated
23 through excess tuition hours and unexpended budget allocations.

24 801.14 Scholarship Interest Earning Index – interest earning account to
25 provide funds for annually awarded Student Government scholarships.

26 Chapter 842 General Reserve Policies and Process

27 (The term Fund Balance used in Chapter 842 and any place in Title VIII
28 will be replaced with the new term General Reserve)



SENATE LEGISLATION

SB-05F-1959

1 *SB-05F-1959 : Renaming of Fund Balance Index*

2

3 **Therefore:** Let it be enacted, by the University of North Florida Student Government,
4 that \$1.2 Million from the Fund Balance Index 402000 be identified as the
5 General Reserve Index and the remaining \$600,000 from the Fund Balance
6 be identified as the Scholarship Interest Earning Index and the above
7 changes be made to Title VIII of the Student Government Statutes.

Senate Action

Respectfully Submitted: Budget and Allocations Committee

Introduced by: Senator Jessica Howard

Senate Action: 38-00-00

Date: November 21, 2005

Signed,

Stephen K. Horne

Stephen Horne, Student Senate President

Executive Action

Let it be known that SB-05F-1959 is hereby

PASSED / VETOED / LINE-ITEM VETOED

on this 28th day of Nov., 2005.

Signed,

Thomas J. Foran III

Tom Foran, Student Body President